09-50026-mg Doc 8802 Filed 01/18/11 Entered 01/24/11 16:28:31 Main Document

Hearing Date and Time: February 3, 2011 at 9:45 a.m. EST

William D. Scott 71 Bittersweet Drive Brewster, MA 02631

508 896 9313 A65jaguar@msn.com

Retired salaried employee of General Motors

with unsecured claim for health and life insurance benefits

Claim No. 62599. Page 17, Exhibit A, Debtor's 116th Omnibus Objection to Claims

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## UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF NEW YORK

In re

Chapter 11 Case No.

MOTORS LIQUIDATION COMPANY, et al.,

f/k/a General Motors Corp., et al.

09-50026

Debtors.

Response to the <u>NOTICE OF DEBTORS' 116<sup>TH</sup> OMNIBUS OBJECTION TO CLAIMS</u>, dated January 12, 2011.

I do object to this attempt by Motors Liquidation Co. and General Motors to avoid paying the benefits of health insurance and life insurance in retirement, as expected and earned through 38 years of loyal service. Their request to deny all these claims is unjust and inequitable.

Based on a life expectancy chart, my wife and I will have loss in the amount of \$134,992 in Health Care coverage, an expense that we now have to provide on our own if we want to maintain the same level of benefits. (attachment A)

Additionally, we lost the benefit of insurance coverage in the amount of \$822,140 when Motors Liquidation reduced the insurance level to \$10,000. (attachment B)

Combined, these two losses; Health Care Benefit and Life Insurance, amount to \$957,132 based on life expectancy charts from retirement to end of life.

In addition, ERP, Executive Retirement Pension amount has been reduced based on life expectancy charts to the combined loss to my spouse and me of \$383,055. (attachment C)

In total our combined loss under Motors Liquidation Co, plan would amount to \$1,340,198.

This plan has laid an undue burden on the faithful and loyal salaried employee who provided years of service to General Motors. I respectfully ask the Court to order a reasonable amount as a settlement, as determined by the Court, of my claims and others to be honored by Motors Liquidation Co. and General Motors.

Dated: Brewster, MA Jan 12, 2011

William D. Scott

William D. Scott 71 Bittersweet Drive Brewster, MA 02631 November 13, 2009 Attachment A

The Garden City Group, Inc.
Attn: Motors Liquidation Company Claims Processing
P.O. Box 9386
Dublin, Ohio 43017-4286

I am a retired General Motors salaried executive employee who has lost the following amount in promised health care coverage for myself (Retiree) and spouse due to the General Motors bankruptcy and am looking for any redress for my losses that is possible. Please see calculations below.

## **Health Care Loss Calculations for:**

Retiree - William D Scott (310 42 0156) Spouse - Mary E Scott

## **Health Care Benefit Losses**

## Estimated health care benefits lost from 65 until full life expectancy

Estimated health care benefits lost from 65 until full life expectancy	
Annual post – 65 benefit loss beginning 2010  Number of years between 65 and full life expectancy  Amount of loss after age 65	\$1,900 <u>X 14.63</u> \$27,797
Total life time loss for William D Scott - Retiree	\$27,797
<u>Spouse</u>	
Annual post -65 benefit loss beginning 2010  Number of years between 65 and full life expectancy  Amount of loss after age 65	\$5,500 <u>X 19.49</u> \$107,195
Total life time loss for Mary E Scott - Spouse	\$107,195
Combined Retiree and Spouse Estimated Total Loss	
William D Scott – Retiree Mary E Scott - Spouse	\$27,797 + <u>\$107,195</u>
Total Combined Life Time Loss	\$134,992

William D. Scott 71 Bittersweet Drive Brewster, MA 02631 November 13, 2009 Attachment B

The Garden City Group, Inc.
Attn: Motors Liquidation Company Claims Processing
P.O. Box 9386
Dublin, Ohio 43017-4286

I am a retired General Motors salaried executive employee who has lost the following amount in promised insurance coverage due to the General Motors bankruptcy and am looking for any redress for my losses that is possible. Please find enclosed statements that will verify the following:

Total loss in promised Insurance: \$822,140.00

Document #1: Letter sent November 6, 2009 to GM Benefits and Service Center requesting written verification of the amount of basic life insurance (\$228,000.00) and executive supplemental coverage (\$604,140.00) for William D. Scott prior to GM bankruptcy. (These figures were provided over phone; will forward written verification when received)

Document #2: 2001 Benefit statement from General Motors declaring basic (\$400,000.00) and supplemental life insurance (\$605,000.00) amounts. (Retirement year)

Document #3: Confirmation of basic life coverage as of 8/1/2009 (\$10,000.00)

The amount lost was calculated in the following way:

Prior to Bankruptcy:

Basic Life:

\$228,000.00

Supplemental:

\$604,140.00

Total:

\$832,140.00

\$832,140.00

Post Bankruptcy:

\$10,000

- <u>\$10,000.00</u>

Total insurance loss for retiree:

\$822,140.00

William D Scott

William D. Scott 71 Bittersweet Drive Brewster, MA 02631 November 13, 2009 Attachment C

The Garden City Group, Inc.
Attn: Motors Liquidation Company Claims Processing
P.O. Box 9386
Dublin, Ohio 43017-4286

I am a retired General Motors salaried executive employee who has lost the following amount in promised executive salary (ERP) due to the General Motors bankruptcy and am looking for any redress for my losses that is possible. Please find enclosed statements that will verify the following:

Total loss in promised ERP income: \$383,055.00

Document #1: Calculation of ERP for William D. Scott as provided by GM
 Document #2: Letter from GM Benefits and Services Center showing reduction in surviving spouse benefits

Document #3: Social Security Period Life Table showing life expectancies

Documents #4: General Motors paystubs for William D. Scott

The amount lost was calculated in the following way:

Loss per year for William D. Scott:

\$22,316.00

Age: 1/01/2009: 67 years

Life expectancy (S.S. chart) 15.32 years

Total income loss for retiree: \$341, 881.12 \$341, 881.12

Loss per year, surviving spouse,

Mary E. Scott:

\$19,421.64

Age 1/01/2009 one day shy of 64

Years (1/02/1945)

Life Expectancy beyond retiree,

(S.S. chart) 2.12 years

Total loss for surviving spouse: \$41,173.88 \$41,173.88

Total loss for retiree, William D. Scott

and surviving spouse, Mary E. Scott Total \$383,055.00

William D Scott